

## General Assembly

## Proposed Bill No. 5065

February Session, 2022



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by: REP. TURCO, 27th Dist.

## AN ACT AUTHORIZING BONDS OF THE STATE FOR GRANTS TO REPAIR CONDOMINIUMS AND COMMON INTEREST COMMUNITIES THAT SUFFER DAMAGE FROM STORMS THAT ARE NOT FEDERAL EMERGENCIES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the State Bond Commission be empowered to authorize the
- 2 issuance of bonds of the state in accordance with section 3-20 of the
- 3 general statutes, in principal amounts not exceeding in the aggregate ten
- 4 million dollars, the proceeds of which shall be used by the Department
- 5 of Housing for the purpose of providing grants-in-aid to condominium
- 6 and common interest community associations to repair property
- 7 damage from severe storms that are not declared federal emergencies.

## Statement of Purpose:

To give condominium and common interest community associations that suffer property damage from severe storms access to funds when a storm is not declared a federal emergency and federal emergency management funds are not available to the association.

LCO No. 237